

PART 500—AGENCY ORGANIZATION AND FUNCTIONS

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AUTHORITY: 12 U.S.C. 1462a, 1463, 1464.

SOURCE: 54 FR 49440, Nov. 30, 1989, unless
otherwise noted.

Subpart A—Functions and Re- sponsibilities of the Director of the Office of Thrift Supervision

§ 500.1 General statement and statu- tory authority.

(a) The Director of the Office of Thrift Supervision (referred to in this chapter as “Director” or “Office”) is responsible for the administration and enforcement of the Home Owners’ Loan Act of 1933, (“HOLA”), and applicable portions of the Federal Deposit Insur-
ance Act and with respect to savings associations subject to provisions of the foregoing acts and title, the Bank Protection Act of 1968, the Truth in Lending Act, and the Fair Credit Re-
porting Act.

(b) The Office is authorized under such rules and regulations as it may prescribe to provide for the organiza-
tion, incorporation, examination, oper-
ation, and regulation of Federal sav-
ings associations. Under this author-
ity, the Office’s functions include, but
are not limited to, regulation of the
corporate structure of such associa-
tions, regulation of the distribution of
their earnings, regulation of their lend-
ing and other investment powers, act-
ing upon their applications for facility
offices (including branch offices, lim-
ited facilities, mobile facilities and sat-

ellite offices), the regulation of merg-
ers, conversions, and dissolutions in-
volving such associations, the appoint-
ment of conservators and receivers for
such associations, and the enforcement
of laws, regulations, or conditions
against such associations or the offi-
cers or directors thereof by proceedings
under section 5 of the Home Owners’
Loan Act of 1933, as amended.

(c) The Office regulates and examines
savings associations within the author-
ity conferred by the HOLA and the
FDIA and is authorized to enforce ap-
plicable laws, regulations, or condi-
tions against savings associations or
the officers or directors thereof by pro-
ceedings under section 5 of the HOLA
and section 8 of the FDIA as amended.
The Office also regulates and super-
vises savings and loan holding compa-
nies pursuant to the provisions of sec-
tion 10 of the HOLA, as amended, and
section 8 of the FDIA.

(d) The Office exercises supervisory
and regulatory authority over all
building and loan or savings and loan
associations and similar institutions of
or doing business in or maintaining of-
fices in the District of Columbia.

[54 FR 49440, Nov. 30, 1989, as amended at 60
FR 66868, Dec. 27, 1995]

§ 500.2–500.5 [Reserved]

§ 500.6 General statement concerning gender-related terminology.

The statutes administered by the Of-
fice and the rules, regulations, policies,
practices, publications, directives, and
guidelines promulgated pursuant to
such statutes that prescribe the course
and methods to be followed by the Of-
fice that inadvertently use or contain
gender-related terminology are to be
interpreted as equally applicable to ei-
ther sex.

Subpart B—General Organization

§ 500.10 The OTS or The Office.

The Office of Thrift Supervision (re-
ferred to as “OTS” or “Office”) is an
office of the Department of the Treas-
ury. Its functions are to charter, super-
vise, regulate and examine Federal sav-
ings associations and to supervise, reg-
ulate and examine all savings associa-
tions. It is directed by a Director, who

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is appointed by the President and confirmed by the Senate to a five-year term. The Director directs and carries out the mission of the OTS with the assistance of offices reporting directly to him. One of these offices oversees the direct examination and supervision of savings associations by regulatory staff to ensure the safety and soundness of the industry.

[57 FR 14335, Apr. 20, 1992, as amended at 60 FR 66869, Dec. 27, 1995]

Subpart C—Procedures

§ 500.30 General statement concerning procedures and forms.

(a) Rules and procedures of the Office are published in chapter V of title 12 of the Code of Federal Regulations and in supplementary material published in the FEDERAL REGISTER. The statutes administered by the Office and the rules and regulations promulgated pursuant to such statutes prescribe the course and method of the formal procedures to be followed in proceedings of the Office. These are supplemented where practicable by informal procedures designed to aid the public and facilitate the execution of the Office's functions. The informal procedures of the Office consist principally in the rendering of advice and assistance to members of the public dealing with the Office. Opinions expressed by members of the staff do not constitute an official expression of the views of the Office, but do represent views of persons working with the provisions of the statute or regulation involved. The Director may, for good cause and to the extent permitted by statute, waive the applicability of any provision of this chapter.

(b) Information with respect to procedures, forms, and instructions of the Office is available to the public at the headquarters of the Office. Forms of concern to the public consist principally of periodic financial reports and of applications to the Office. The Office may from time to time require the completion by individuals or savings associations of miscellaneous forms, questionnaires, reports, or other papers. In each instance, the individual or savings association is given actual

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and timely notice of the scope and contents of the papers in question.

[54 FR 49440, Nov. 30, 1989, as amended at 59 FR 53570, Oct. 25, 1994]

PART 502—ASSESSMENTS AND FEES

Sec.

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AUTHORITY: 12 U.S.C. 1462a, 1463, 1467, 1467a.

SOURCE: 63 FR 65670, Nov. 30, 1998, unless otherwise noted.

§ 502.5 Who must pay assessments and fees?

(a) *Authority.* Section 9 of the HOLA, 12 U.S.C. 1467, authorizes the Director to charge assessments to recover the costs of examining savings associations and their affiliates, to charge fees to recover the costs of processing applications and other filings, and to charge fees to cover OTS's direct and indirect expenses in regulating savings associations and their affiliates.

(b) *Assessments.* If you are a savings association that OTS regulates on the last day of January or on the last day of July of each year, you must pay a semi-annual assessment due on that day. Subpart A of this part describes OTS's assessment procedures and requirements.

(c) *Fees.* Whether or not you are a savings association, if you make any